

Registered number: 03166621

BMM Weston Holdings Limited

Directors' Report and Financial Statements

For the 52 week period ended 27 September 2020

BMM Weston Holdings Limited

Company Information

Directors	J S Cleaver B Cleaver C Beckett
Company secretary	J S Cleaver
Registered number	03166621
Registered office	Brent Hill Faversham Kent ME13 7EB
Independent auditors	Kreston Reeves LLP Chartered Accountants & Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	Lloyds Bank plc 49 High Street Canterbury Kent CT1 2SE

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Directors' Report

For the 52 week period ended 27 September 2020

The directors present their report and the financial statements for the 52 week period ended 27 September 2020.

Results and dividends

The profit for the period, after taxation, amounted to £24,000 (2019 - loss £82,000).

During the period, dividends totalling £100,000 were paid in respect of Ordinary shares. No further dividend has been recommended in respect of the period.

Directors

The directors who served during the period were:

J S Cleaver

B Cleaver

C Beckett

Financial instruments

The company's principal financial instruments comprise bank balances and loans to the company. The main purpose of these instruments is to raise funds to finance the company's operations.

Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing other risks applicable to the financial instruments concerned is shown below.

In respect of bank balances the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. The company makes use of money market facilities where funds are available.

In respect of loans these comprise loans from financial institutions. The interest rate on the loans from financial institutions is fixed and the monthly repayments are also fixed. The company manages the liquidity risk by ensuring these are sufficient funds to meet these payments.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the company since the period end.

Directors' Report (continued)

For the 52 week period ended 27 September 2020

Auditors

The auditors, Kreston Reeves LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 10 March 2021 and signed on its behalf.

J S Cleaver

Director

Directors' Responsibilities Statement

For the 52 week period ended 27 September 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Members of BMM Weston Holdings Limited

Opinion

We have audited the financial statements of BMM Weston Holdings Limited (the 'company') for the period ended 27 September 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 27 September 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of BMM Weston Holdings Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the Members of BMM Weston Holdings Limited (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditors' Report to the Members of BMM Weston Holdings Limited (continued)

Use of our report

This report is made solely to the company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members for our audit work, for this report, or for the opinions we have formed.

Peter Manser FCA DChA (Senior Statutory Auditor)

for and on behalf of

Kreston Reeves LLP

Chartered Accountants

Statutory Auditor

Canterbury

11 March 2021

Statement of Comprehensive Income
For the 52 week period ended 27 September 2020

		Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
	Note		
Turnover		451	492
Gross profit		451	492
Administrative expenses		(507)	(546)
Operating loss	4	(56)	(54)
Income from fixed assets investments		100	-
Profit/(loss) before tax		44	(54)
Tax on profit/(loss)	8	(20)	(28)
Profit/(loss) for the financial period		24	(82)
Other comprehensive income for the period			
Total comprehensive income for the period		24	(82)

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019: £NIL).

The notes on pages 13 to 25 form part of these financial statements.

Balance Sheet
As at 27 September 2020

		27 September	29 September
	Note	2020	2019
		£000	£000
Fixed assets			
Tangible assets	10	2,291	2,390
Investments	11	4,484	4,484
		<u>6,775</u>	<u>6,874</u>
Current assets			
Debtors: amounts falling due within one year	12	56	43
Cash at bank and in hand	13	108	108
		<u>164</u>	<u>151</u>
Creditors: amounts falling due within one year	14	(1,547)	(1,571)
Net current liabilities		<u>(1,383)</u>	<u>(1,420)</u>
Total assets less current liabilities		<u>5,392</u>	<u>5,454</u>
Provisions for liabilities			
Deferred tax	16	(274)	(260)
		<u>(274)</u>	<u>(260)</u>
Net assets		<u><u>5,118</u></u>	<u><u>5,194</u></u>
Capital and reserves			
Called up share capital	17	200	200
Other reserves	18	4,532	4,532
Profit and loss account	18	386	462
		<u><u>5,118</u></u>	<u><u>5,194</u></u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 March 2021.

J S Cleaver
Director

The notes on pages 13 to 25 form part of these financial statements.

Statement of Changes in Equity

For the 52 week period ended 27 September 2020

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 October 2018	200	4,532	544	5,276
Comprehensive income for the period				
Loss for the period	-	-	(82)	(82)
At 30 September 2019	200	4,532	462	5,194
Comprehensive income for the period				
Profit for the period	-	-	24	24
Total comprehensive income for the period	-	-	24	24
Dividends: Equity capital	-	-	(100)	(100)
Total transactions with owners	-	-	(100)	(100)
At 27 September 2020	200	4,532	386	5,118

The notes on pages 13 to 25 form part of these financial statements.

Statement of Cash Flows

For the 52 week period ended 27 September 2020

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Cash flows from operating activities		
Profit/(loss) for the financial period	24	(82)
Depreciation of tangible assets	99	102
Interest and dividends received	(100)	-
Taxation charge	20	28
(Increase) in debtors	(15)	(16)
Decrease/(increase) in amounts owed by groups	3	(1)
(Decrease) in amounts owed to groups	(31)	(31)
Net cash generated from operating activities	-	-
Cash flows from investing activities		
Dividends received	100	-
Net cash from investing activities	100	-
Cash flows from financing activities		
Dividends paid	(100)	-
Net cash used in financing activities	(100)	-
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of period	108	108
Cash and cash equivalents at the end of period	108	108
Cash and cash equivalents at the end of period comprise:		
Cash at bank and in hand	108	108
	108	108

The notes on pages 13 to 25 form part of these financial statements.

Analysis of Net Debt
For the 52 week period ended 27 September 2020

	At 30 September 2019 £000	At 27 September 2020 £000
Cash at bank and in hand	108	108
	<u>108</u>	<u>108</u>

The notes on pages 13 to 25 form part of these financial statements.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

1. General information

BMM Weston Holdings Limited is a private limited liability company incorporated in England and Wales with registered number 03166621.

The company's registered office is Weston Works, Brent Hill, Faversham, Kent, ME13 7EB.

The company's principal activity continues to be a holding company within the BMM Weston Group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is Pounds Sterling.

The company's financial statements are presented to the nearest thousand.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's current position and cashflow projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The impact of the Covid-19 virus has been assessed by the directors, so far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the company's trade, its customers and suppliers. However, taking into consideration the UK Government's response and the company's planning, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.4 Revenue

Turnover comprises rental income and management charges receivable by the company, exclusive of VAT.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-
	50 years
Plant and machinery	-
	7-10 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at fair value.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

2. Accounting policies (continued)

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

2. Accounting policies (continued)

2.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.15 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

The following judgements have had the most significant impact on amounts recognised in the financial statements:

Tangible fixed assets

The company has recognised tangible fixed assets with a carrying value of £2,291,000 at the reporting date (see note 10).

These assets are stated at their deemed cost less provision for depreciation and impairment. The company's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired.

Where there are indicators that the carrying value of tangible assets may be impaired the company undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the company's forecasts for the foreseeable future which do not include any restructuring activities that the company is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Investments in subsidiary companies

The company holds investments in subsidiary companies with a fair value of £4,484,000 at the year end (see note 11). In order to determine the fair value of investments in subsidiaries, the directors have made reference to the carrying value of relevant entities.

Taxation

Provision has been made in the financial statements for deferred tax amounting to £274,000 at the reporting date (see note 16).

This provision is based upon estimates of the availability of future taxable profits, the timing of the reversal of timing differences upon which the provision is based and the tax rates that will be in force at that time together with an assessment of the impact of future tax planning strategies.

4. Operating loss

The operating loss is stated after charging:

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Depreciation of tangible fixed assets	99	102
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	2	2
Defined contribution pension cost	<u>14</u>	<u>14</u>

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

5. Auditors' remuneration

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	<u>2</u>	<u>2</u>

6. Employees

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Wages and salaries	349	383
Social security costs	42	46
Cost of defined contribution scheme	14	14
	<u>405</u>	<u>443</u>

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 27 September 2020 No.	Period ended 29 September 2019 No.
Directors	2	2
Management	3	3
	<u>5</u>	<u>5</u>

Notes to the Financial Statements
For the 52 week period ended 27 September 2020

7. Directors' remuneration

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Directors' emoluments	170	187
	<u>170</u>	<u>187</u>

8. Taxation

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Corporation tax		
Current tax on profits for the year	6	-
	<u>6</u>	<u>-</u>
Total current tax	<u>6</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	14	28
Total deferred tax	<u>14</u>	<u>28</u>
Taxation on profit on ordinary activities	<u>20</u>	<u>28</u>

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

8. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2019 - higher than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	Period ended 27 September 2020 £000	Period ended 29 September 2019 £000
Profit/(loss) on ordinary activities before tax	<u>44</u>	<u>(54)</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	8	-
Effects of:		
Group income	(19)	-
Adjust deferred tax to average rate	31	(2)
Deferred tax not recognised in accounts	-	33
Group relief	-	(3)
Total tax charge for the period	<u>20</u>	<u>28</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

9. Dividends

	27 September 2020 £000	29 September 2019 £000
Dividends paid on equity capital	<u>100</u>	<u>-</u>
	<u>100</u>	<u>-</u>

Notes to the Financial Statements
For the 52 week period ended 27 September 2020

10. Tangible fixed assets

	Freehold property £000	Plant and machinery £000	Total £000
Cost or valuation			
At 30 September 2019	2,300	281	2,581
At 27 September 2020	<u>2,300</u>	<u>281</u>	<u>2,581</u>
Depreciation			
At 30 September 2019	78	113	191
Charge for the period on owned assets	39	60	99
At 27 September 2020	<u>117</u>	<u>173</u>	<u>290</u>
Net book value			
At 27 September 2020	<u>2,183</u>	<u>108</u>	<u>2,291</u>
At 29 September 2019	<u>2,222</u>	<u>168</u>	<u>2,390</u>

11. Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 30 September 2019	4,484
At 27 September 2020	<u>4,484</u>
Net book value	
At 27 September 2020	<u>4,484</u>
At 29 September 2019	<u>4,484</u>

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Principal activity	Class of shares	Holding
BMM Weston Limited	Design, manufacturing and selling machinery	Ordinary	100 %

The registration office of the above company is Weston Works, Brent Hill, Faversham, Kent, ME13 7EB.

The aggregate of the share capital and reserves as at 27 September 2020 and the profit or loss for the period ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £000	Profit/(Loss) £000
BMM Weston Limited	2,149	193

The following were indirect subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Discovery Electronics Limited	Ordinary	100%	Dormant company
The British Moulding Machine Company Limited	Ordinary	100%	Dormant company
Weston Laundry Machine Company Limited	Ordinary	100%	Dormant company
Drayton Castle Limited	Ordinary	100%	Dormant company
C F Doyle Limited	Ordinary	100%	Dormant company
BMM Weston International Limited	Ordinary	100%	Dormant company

The registration office of the above companies is Weston Works, Brent Hill, Faversham, Kent, ME13 7EB.

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

Subsidiary undertaking (continued)

The aggregate of the share capital and reserves as at 27 September 2020 for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves 27 September 2020 £000
Discovery Electronics Limited	165
The British Moulding Machine Company Limited	158
Weston Laundry Machine Company Limited	69
Drayton Castle Limited	-
C F Doyle Limited	-
BMM Weston International Limited	4

12. Debtors

	27 September 2020 £000	29 September 2019 £000
Amounts owed by group undertakings	-	3
Other debtors	56	40
	56	43

13. Cash and cash equivalents

	27 September 2020 £000	29 September 2019 £000
Cash at bank and in hand	108	108
	108	108

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

14. Creditors: Amounts falling due within one year

	27 September 2020 £000	29 September 2019 £000
Amounts owed to group undertakings	1,539	1,569
Corporation tax	6	-
Other creditors	2	2
	<u>1,547</u>	<u>1,571</u>

15. Financial instruments

	27 September 2020 £000	29 September 2019 £000
Financial assets		
Financial assets measured at fair value through profit or loss	<u>4,484</u>	<u>4,484</u>

Financial assets measured at fair value through profit or loss comprise of investments in subsidiary companies (see note 11).

16. Deferred taxation

	2020 £000	2019 £000
At beginning of year	(260)	(232)
Charged to profit or loss	(14)	(28)
At end of year	<u>(274)</u>	<u>(260)</u>

The provision for deferred taxation is made up as follows:

	27 September 2020 £000	29 September 2019 £000
Capital gains	(259)	(232)
Accelerated capital allowances	(15)	(28)
	<u>(274)</u>	<u>(260)</u>

Notes to the Financial Statements

For the 52 week period ended 27 September 2020

17. Share capital

	27 September 2020 £000	29 September 2019 £000
Allotted, called up and fully paid		
125,000 Ordinary A shares shares of £1 each	125	125
75,000 Ordinary B shares shares of £1 each	75	75
	<u>200</u>	<u>200</u>

18. Reserves

Other reserves

This reserve comprises revaluation surpluses recognised on the fair value of investment properties and investment in subsidiaries and capital redemption.

Profit and loss account

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

19. Contingent liabilities

The company has an Omnibus Guarantee and Set-Off Agreement in place with Lloyds Bank plc and BMM Weston Limited, the company's subsidiary undertaking regarding any bank indebtedness of BMM Weston Holdings Limited and BMM Weston Limited.

20. Key Management Personnel

Key management comprises the directors of the company. The key management compensation totalled £199,000 (2019: £238,000).

21. Related party transactions

During the period, rental amounts of £16,000 (2019: £16,000) were receivable from Weller Properties (Faversham) Limited, a company under common control. At 27 September 2020, Weller Properties (Faversham) Limited owed the company £56,000 (2019: £40,000).

Transactions with group companies have not been disclosed in accordance with section 33.1A of

Financial Reporting Standard 102.

22. Controlling party

The company is a wholly owned subsidiary of BMM Weston Holdings Two Limited, a company registered in England and Wales, which is the ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.